



**2023 Total Budget**  
**APPROVED BUDGET**

2023  
Budget

<b>REVENUE</b>	Member Dues	7,055,850
	Member Fees (Tenant, Guest, Transfer)	757,041
	Capital Revenue	3,328,040
	<b>Membership Revenue</b>	<b>11,140,931</b>
	Programs	225,310
	Instructional	333,997
	Recreational Revenue	559,307
	Investment Income	286,884
	Cell Tower Lease Inc.	34,195
	Comm. Revenue	34,195
	Other Income	83,979
	Facility Rent/Leases	6,000
	Other Revenue	89,979
	<b>Total Operating Revenue</b>	<b>12,111,296</b>
<b>EXPENSES</b>	Major Proj.-Rep. & Maint.	478,280
	Facility Maintenance	228,478
	Fees & Assessments	30,725
	Utilities	927,331
	Depreciation	1,409,492
	Furniture & Equipment	268,444
	Vehicles	101,012
	<b>Facilities &amp; Equipment</b>	<b>3,443,761</b>
	Wages	4,336,945
	Payroll Taxes	347,276
	Benefits	1,039,668
	<b>Personnel</b>	<b>5,723,890</b>
	Food & Catering	32,211
	Recreation Contracts	413,188
	Bank & Credit Card Fees	71,896
	<b>Program</b>	<b>517,295</b>
	Communications	107,974
	Printing	104,407
	Advertising	22,524
	<b>Communications</b>	<b>234,905</b>
	Supplies	424,090
	Postage	20,909
	Dues & Subscriptions	16,710
	Travel	24,258
	<b>Other Operating Expense</b>	<b>115,064</b>
	<b>Operations</b>	<b>601,031</b>
	Information Technology	115,638
	Professional Fees	148,393
	Commercial Insurance	321,601
	Taxes	30,026
	Conferences & Training	39,515
	Employee Recognition	20,731
	<b>Corporate Expenses</b>	<b>675,904</b>
<b>Total Operating Expenses</b>	<b>11,196,785</b>	
<b>NET</b>	Gross surplus(Rev-Exp) Net Cash Flow	914,511
	Unrea. Gain/Loss on Invest.	-
	<b>Accrual Basis Net from Operations</b>	<b>914,511</b>
<b>ADJ FOR SURPLUS</b>	Subtract:	
	Non-Reserve Capital Projecs	(308,000)
	Income From Reserve Funds	(247,772)
	Reserved Funding/Initiatives	(670,625)
	MRR B (Pools & Spas)	(289,405)
	Reserved Funding/MRR	(1,179,941)
	<b>Changes in Net Assets Net of Reserves</b>	<b>(1,781,232)</b>
	Add Back:	
	MRR Operating Expenses.	285,239
	Depreciation	1,409,492
Expenses from Reserve Funds	86,501	
<b>Cash Basis Net Surplus (Deficit)</b>	<b>-</b>	

# Fee Schedule

# 2023

## APPROVED FEES

	<u>Fee</u>
Annual Dues per Household	\$ 510
Annual Life Care Member Dues	\$ 510
Transfer Fee	\$ 450
Guest Card Fee	\$ 70
One Day Guest Card Fee	\$ 10
Tenant Fees:	
1-7 Days	\$ 25
2 Weeks	\$ 35
1 Month	\$ 50
2 Months	\$ 85
3 Months	\$ 125
4-12 Months	\$ 155
Card Replacement Fee	\$ 15
Additional Card Fee	\$ 100
Property Acquisition Capital Fee (PACF)	\$ 2,900
Initial Fee	\$ 2,900
Late Fees	\$ 20



**GVR**  
**Long Term Capital Project Plan**  
**Funding Projections**

All Amounts Are **Projections**

Initiatives	2023	2024	2025	2026	2027
Beginning Balance	\$ 2,009,632	\$ 496,780	\$ 1,087,419	\$ 1,275,850	\$ 1,954,217
Funding From Operations Revenue	\$ 643,584	\$ 626,088	\$ 635,987	\$ 664,930	\$ 646,325
Additional GVR Funding (Surplus)	\$ 114,616	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Additional Funding					
Net Investment Earnings	\$ 117,248	\$ 28,984	\$ 63,443	\$ 74,437	\$ 114,015
Projects:					
West Center Arts Center	\$ (50,000)				
Del Sol Club House	\$ (881,915)				
Canoa Hill Parking Lot Note	\$ (11,000)	\$ (11,000)	\$ (11,000)	\$ (11,000)	\$ (11,000)
Santa Rita Springs Glass Arts	\$ (700,000)				
	\$ -				
Desert Hills Fitness Expansion	\$ (595,385)				
Expand Ceramics	\$ (150,000)				
ABS Shuffleboard Courts		\$ (123,433)			
Woodworking Expansion		\$ (30,000)	\$ (600,000)		
LC Third Tennis Courts				\$ (150,000)	
CAPITAL PURCHASES TOTAL	\$ (2,388,300)	\$ (164,433)	\$ (611,000)	\$ (161,000)	\$ (11,000)
Ending Balance	\$ 496,780	\$ 1,087,419	\$ 1,275,850	\$ 1,954,217	\$ 2,803,556
<b>Maintenance Repair &amp; Replacement</b>					
Beginning Balance	\$ 6,769,357	\$ 6,570,788	\$ 6,983,171	\$ 7,868,504	\$ 8,203,747
Annual Funding (per Reserve Study)	\$ 1,179,941	\$ 1,261,840	\$ 1,347,140	\$ 1,438,207	\$ 1,535,430
Additional Funding					
Net Investment Earnings (actual IPS rate)	\$ 605,960	\$ 564,012	\$ 571,160	\$ 676,241	\$ 339,534
Projects:					
Per Reserve Study	\$ (1,984,470)	\$ (1,413,469)	\$ (1,032,967)	\$ (1,779,204)	\$ (1,575,763)
Ending Balance	\$ 6,570,788	\$ 6,983,171	\$ 7,868,504	\$ 8,203,747	\$ 8,502,948
<b>MRR Part B - Pools and Spas</b>					
Beginning Balance	\$ 387,457	\$ 916,352	\$ 1,291,419	\$ 1,704,449	\$ 296,956
Funding	\$ 289,405	\$ 303,875	\$ 319,069	\$ 335,022	\$ 351,774
Additional Funding (2022 Surplus allocation)	\$ 200,000				
Net Investment Earnings	\$ 39,490	\$ 71,192	\$ 93,961	\$ 118,989	\$ 37,849
East Center Pool					
Casa Paloma 1				\$ (1,861,503)	
Ending Balance	\$ 916,352	\$ 1,291,419	\$ 1,704,449	\$ 296,956	\$ 686,579
<b>Subtotal Capital Projects Reserves</b>	<b>\$ 7,983,920</b>	<b>\$ 9,362,009</b>	<b>\$ 10,848,802</b>	<b>\$ 10,454,921</b>	<b>\$ 11,993,084</b>